



# News Release

## PRESS OFFICE

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**Contact:** Keith Lind, 207-622-8551  
**Internet Address:** <http://www.sba.gov/me>  
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## **U.S. Small Business Administration Hosts Afternoon of Workshops with Federal Financial Partners**

### *Top SBA Lenders in Maine Honored Following Workshops*

**Augusta, ME** – On Tuesday, December 13<sup>th</sup>, the U.S. Small Business Administration (SBA) and USDA Rural Development, hosted an afternoon of workshops with The Federal Reserve Bank of Boston, The Federal Home Loan Bank of Boston, FDIC, and the Office of the Comptroller of the Currency, at the Senator Inn in Augusta, to inform local lending institutions of the various programs available to them, as well as to borrowers. This event provided an opportunity for financial institutions, community development experts, community development financial institutions (CDFIs) and municipal government representatives to learn about small business development opportunities within rural communities and the various programs, tools, and services.

“Here in Maine, one of our strengths is how well we are able to work together and share information,” said Marilyn Geroux, SBA District Director for Maine. “Our goal with this event was to make sure lenders in Maine connect with our federal partners and know about the existing programs from many different agencies that can benefit our small businesses and lenders.”

USDA Rural Development State Director Virginia Manuel said, “This workshop succeeded in connecting valuable resources from federal and local partners to leverage existing partnerships and build strong new ones. The results will ultimately help rural Maine businesses through our lending partners and Community Development Financial Institutions to create economic opportunities in Maine’s communities.”

The afternoon centered around two roundtable discussions. The first was moderated by Anthony Poore of the Federal Reserve Bank of Boston, and featured Tim DeLessio from FDIC, Bonita Irving from the Office of the Comptroller of the Currency, and Ken Willis from the Federal Home Loan Bank of Boston. The second discussion was led by SBA Deputy District Director, Diane Sturgeon, and also featured Cheryl Pelletier from USDA/Rural Development. During both sessions speakers discussed the various programs available through their agencies, and answered questions from those in attendance.

The event culminated with the SBA’s recognition of the top performing SBA lenders for Fiscal Year 2016. The awardees were:

- Bangor Savings Bank: Top Performing SBA Lender
- Androscoggin Bank: Top Performing 504 3<sup>rd</sup> Party Dollar Lender
- Seaboard Federal Credit Union: Top Performing Credit Union

- Granite State Development Corp: Top Performing CDC
- Eastern Maine Development Corp: Top Performing Community Advantage Lender
- Community Concepts Finance Corp: Top Performing Microlender
- Jim Maxwell, Granite State Development Corp: SBA STAR Award 2016



(From left to right: Anthony Poore, Federal Reserve Bank of Boston, Tim DeLessio, FDIC, Bonita Irving, Office of the Comptroller of the Currency, and Ken Willis, Federal Home Loan Bank of Boston)



(From left to right: Dave Eldridge, Androscoggin Bank, Paul Collins & Marnie Maloney, Granite State Economic Development Corp., Zachary Maher, Community Concepts Finance Corp., Marilyn Geroux, SBA, Tiffany Bishop, Seaboard Federal Credit Union, Jim Maxwell, Granite State Economic Development Corp., Michael Aube, Eastern Maine Development Corp., Jim Gove, Bangor Savings Bank)

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## About the U.S. Small Business Administration

The U.S. Small Business Administration (SBA) was created in 1953 and since January 13, 2012 has served as a Cabinet-level agency of the federal government to aid, counsel, assist and protect the interests of small business concerns, to preserve free competitive enterprise and to maintain and strengthen the overall economy of our nation. The SBA helps Americans start, build and grow businesses. Through an extensive network of field offices and partnerships with public and private organizations, the SBA delivers its services to people throughout the United States, Puerto Rico, the U.S. Virgin Islands and Guam. [www.sba.gov](http://www.sba.gov)

## **About USDA Rural Development**

USDA Rural Development is one of the few federal agencies that can build a community from the ground up through its diverse programs. Rural Development invests between \$350 and \$450 million dollars (\$402.3 million in Fiscal Year 2016) each year to support economic, community, and business development in Maine's rural communities. Since Fiscal Year 2009, USDA Rural Development has invested over \$3.3 billion in Maine's economy, assisting 18,181 Maine families/individuals buy homes, helping to build over 250 essential community facilities, and assisting 3,505 Maine businesses, impacting 10,211 jobs. More information on its programs can be found at [www.rd.usda.gov/me](http://www.rd.usda.gov/me).